



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

To
The Manager
Department of Corporate Services
25th Floor, PJ Towers
Dalal Street
Mumbai-400001

Date: 13th December, 2019

Dear Sir/ Madam,

Scrip Code: 511692

Subject: Submission of Unaudited Financial Results for the quarter and half year ended 30th September, 2019.

We are enclosing herewith the following documents for your records as under:-

Duly signed Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2019 along with limited Review Reports issued by the statutory Auditors.

Please take the same in your records.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Ltd.

Shailendra Pathak
(Company Secretary)



Ajcon Global Services Ltd.

Regd. & Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



| www.ajconglobal.com

AJCON GLOBAL SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lacs)

PARTICULAR	STANDALONE					CONSOLIDATED				
	QUARTER ENDED			HALF YEAR ENDED		QUARTER ENDED			HALF YEAR ENDED	
	30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018
1 a) Revenue from Operations										
Fees & Brokerage income	117.53	89.96	104.45	221.98	153.78	117.53	89.96	104.45	221.98	153.78
Sale of Products	676.04	546.99	224.12	900.16	943.90	676.04	546.99	224.12	900.16	943.90
Net Gain on fair value change	2.41	110.20	-	2.41	110.20	2.41	110.20	-	2.41	110.20
Other Operating Income	0.45	(8.02)	0.18	0.63	(11.51)	0.46	(2.79)	0.20	0.65	(3.67)
Interest income	-	-	-	-	-	36.99	61.53	32.27	69.25	109.76
Total Revenue from Operation	796.43	739.13	328.75	1,125.18	1,196.36	833.42	805.89	361.04	1,194.46	1,313.96
b) Other Income	1.96	1.63	5.71	7.68	2.55	17.35	1.63	28.50	45.85	5.31
Total Revenue (a + b)	798.39	740.76	334.47	1,132.86	1,198.91	850.77	807.52	389.53	1,240.31	1,319.27
2 Expenditure										
a) Cost of Sales	676.40	550.76	220.41	896.80	788.43	676.40	550.76	220.41	896.80	788.43
b) Net Loss on fair value change	-	-	61.87	61.87	65.99	0.69	-	61.87	62.56	65.99
c) Employee Benefit Expenses	52.86	58.18	56.83	109.69	118.84	62.15	62.25	66.42	128.57	126.65
d) Depreciation and Amortization	10.09	10.22	10.02	20.11	20.37	10.09	10.22	10.02	20.11	20.37
e) Finance Cost	16.98	17.17	16.90	33.88	33.27	35.19	59.10	33.84	69.03	109.00
f) Administrative & Other Expenses	31.70	40.57	38.57	70.27	83.72	39.69	50.02	56.17	95.86	101.09
Total Expenditure	788.03	676.90	404.60	1,192.62	1,110.63	824.20	732.35	448.72	1,272.92	1,211.54
3 Profit/(Loss) before Exceptional Item (1-2)	10.36	63.86	(70.13)	(59.77)	88.29	26.57	75.17	(59.19)	(32.61)	107.74
4 Exceptional Item	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) before Extra-ordinary Items (3-4)	10.36	63.86	(70.13)	(59.77)	88.29	26.57	75.17	(59.19)	(32.61)	107.74
6 Tax Expenses	1.57	0.58	-	1.57	1.59	5.79	2.47	2.85	8.64	5.85
7 Profit/(Loss) for the period (5-6)	8.79	63.28	(70.13)	(61.34)	86.70	20.78	72.70	(62.04)	(41.26)	101.89
8 Minority Interest (-)	-	-	-	-	-	1.01	2.20	1.68	2.69	3.51
9 Net Profit after minority interest (7-8)	8.79	63.28	(70.13)	(61.34)	86.70	19.77	70.49	(63.72)	(43.94)	98.38
10 Other Comprehensive Income										
a) Item that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
b) Item that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income for the period (a+b)	-	-	-	-	-	-	-	-	-	-
11 Total Comprehensive Income (9+10)	8.79	63.28	(70.13)	(61.34)	86.70	19.77	70.49	(63.72)	(43.94)	98.38
12 Paid up equity share capital (face value Rs. 10/- per share)	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62
13 Earning per share (before and after extraordinary items)										
(Equity share of Rs. 10/- each)										
not annualised)										
Basic & Diluted	0.14	1.03	(1.15)	(1.00)	1.42	0.32	1.15	(1.04)	(0.72)	1.61



AJCON GLOBAL SERVICES LIMITED

Notes to Standalone and Consolidated Financial results:

1. Standalone Balance Sheet as at September 30,2019

(Rs. In Lacs)

PARTICULAR	As at September 30,2019
ASSETS	
[I] Financial Assets	
a. Cash and cash equivalents	3.11
b. Bank Balance other than (a) above	80.46
c. Deposits	139.75
d. Receivables	
(i) Trade Receivables	184.29
(ii) Other Receivables	
e. Loans	167.33
f. Investments	315.27
g. Other financial assets	
H. Right of use of assets	60.43
[II] Non Financial Assets	
a. Inventories	975.57
b. Current tax Assets (net)	
c. Property plant & Equipment	133.80
d. Other Intangible Assets	
e. Other non financial assets	
TOTAL ASSETS	2060.00
LIABILITIES & EQUITY LIABILITIES	
[I] Financial Liabilities	
a. Payables	
I) Trade Payables	
i) Total outstanding dues of micro & small enterprises	45.21
ii) Total outstanding dues of creditors other than micro & small enterprises	
II) Other payables	
i) Total outstanding dues of micro & small enterprises	34.31
ii) Total outstanding dues of creditors other than micro & small enterprises	449.76
b. Borrowings	
c. Deposits	
d. Other financial Liabilities	
e. Lease Liability	70.14
[II] Non Financial Liabilities	
a. Current Tax Liabilities (net)	
b. Provisions	21.70
c. Deferred Tax Liabilities (net)	5.26
d. Other non financial liabilities	
[III] Equity	
a. Equity Share Capital	611.62
b. Other Equity	822.00
TOTAL LIABILITIES & EQUITY	2060.00



2. Standalone Cash Flow Statement For the Half Year Ended September 30,2019

(Rs. In Lacs)

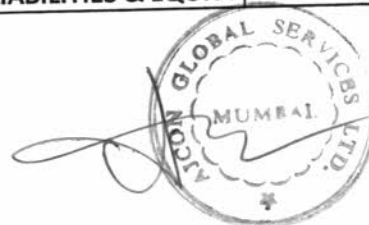
Particulars	For the Six months ended September30, 2019
Net Cash Flow From Operating Activities	
Net Profit before Tax and Provisions & exceptional item	(61.34)
Operating Profit Before Working Capital Changes	(134.71)
Net Cash From / (Used In) Operating Activities (A)	(111.50)
Net Cash From / (Used In) Investing Activities (B)	71.57
Net Cash From / (Used In) Financing Activities (C)	38.82
Net Increase / (Decrease) in Cash and Cash equivalents (A)+(B)+(C)	(1.12)
Cash and Cash equivalents at the begining of the year	84.69
Cash and Cash equivalents at the end of the year	83.57



3. Consolidated Balance Sheet as at September 30,2019

(Rs. In Lacs)

PARTICULAR	As at September 30,2019
ASSETS	
[I] Financial Assets	
a. Cash and cash equivalents	4.37
b. Bank Balance other than (a) above	81.41
c. Deposits	160.08
d. Receivables	
(i) Trade Receivables	184.29
(ii) Other Receivables	3.05
e. Loans	2401.95
f. Investments	141.72
g. Other financial assets	19.47
H. Right of use of assets	60.43
[II] Non Financial Assets	
a. Inventories	977.02
b. Current tax Assets (net)	
c. Property plant & Equipment	133.97
d. Other Intangible Assets	
e. Other non financial assets	
TOTAL ASSETS	4167.75
LIABILITIES & EQUITY LIABILITIES	
[I] Financial Liabilities	
a. Payables	
I) Trade Payables	
i) Total outstanding dues of micro & small enterprises	90.99
ii) Total outstanding dues of creditors other than micro & small enterprises	
II) Other payables	
i) Total outstanding dues of micro & small enterprises	47.96
ii) Total outstanding dues of creditors other than micro & small enterprises	1922.88
b. Borrowings	
c. Deposits	
d. Other financial Liabilities	70.14
e. Lease Liability	147.69
f. Minority Interest	
[II] Non Financial Liabilities	
a. Current Tax Liabilities (net)	
b. Provisions	33.77
c. Deferred Tax Liabilities (net)	5.30
d. Other non financial liabilities	0.28
[III] Equity	
a. Equity Share Capital	611.62
b. Other Equity	1237.11
TOTAL LIABILITIES & EQUITY	4167.75



4. Consolidated Cash Flow Statement For the Half Year Ended September 30,2019

(Rs. In Lacs)

Particulars	For the Six months ended September30, 2019
Net Cash Flow From Operating Activities	
Net Profit before Tax and Provisions & exceptional item	(43.94)
Operating Profit Before Working Capital Changes	(114.93)
Net Cash From / (Used In) Operating Activities (A)	(87.73)
Net Cash From / (Used In) Investing Activities (B)	781.74
Net Cash From / (Used In) Financing Activities (C)	(696.21)
Net Increase / (Decrease) in Cash and Cash equivalents (A)+(B)+(C)	(2.20)
Cash and Cash equivalents at the begining of the year	87.97
Cash and Cash equivalents at the end of the year	85.77

[Handwritten Signature]



Notes:

1. The above Unaudited Financial Results of the Company for the Quarter and half year ended on September 30, 2019 have been reviewed by the Audited Committee and approved by the Board of Directors in the Meeting held on December 13, 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulations 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('IndAS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from April 1, 2019 with effective transition date of April 1, 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules thereunder and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at September 30, 2019 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by regulators are implemented as and when they are issued/ applicable.

3. The Ind-AS Financial information for the quarter and half year ended September 30, 2018 have not been subjected to limited review or audit as per exemption given in SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind -AS. The Ind- AS complied financial results for the preceding quarter ended March 31, 2019 and previous year ended March 31, 2019 have been not provided as per exemption given in the above referred Circular.
4. Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and half year ended September 30, 2018 are as under:



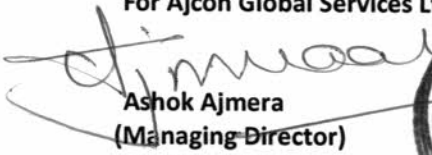
Rs. in Lacs

Description	Standalone		Consolidated	
	Quarter Ended 30.09.2018	Six Months Ending on 30.09.2018	Quarter Ended 30.09.2018	Six Months Ending on 30.09.2018
Net Profit as per Previous GAAP(Indian GAAP)	1.67	4.45	11.40	19.95
Add:				
Fair Valuation of Inventories	62.31	84.50	62.00	84.19
Less:				
Fair Valuation of Lease Rent	0.70	2.25	0.70	2.25
Net Profit for the quarter under Ind AS	63.28	86.70	72.70	101.89

5. There is no reportable segment pursuant to Ind AS-108,
6. Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Both the Consolidated and the Standalone financial results have been submitted to BSE where the Company's shares are listed.
7. Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary

Place: Mumbai
Date: December 13, 2019

For Ajcon Global Services Ltd.


Ashok Ajmera
(Managing Director)
DIN:00812092



Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devanand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noohir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

Review report to
M/s. Ajcon Global Services Ltd.
408, A-wing Express Zone, Near Patel's
W.E. Highway, Goregaon East, Mumbai-400063

We have reviewed the accompanying statement of Standalone Unaudited Financial Result of M/s. Ajcon Global Services limited ("the Company") for the quarter and half year ended 30th September, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures of the corresponding quarter and half year ended 30th September, 2018 including the reconciliation of profit under Ind As of the corresponding quarter and half yearly with profit reported under previous GAAP, as reported in these financial results have been approved by the Board of Directors but not been subject to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matter:

- a. Note -2 to the statement which states that the company has adopted Ind AS for the financial year commencing from 01st April 2019, and accordingly, the statement has prepared by the Company's Management in compliance with Ind AS
- b. We were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Total Comprehensive income for the quarter/ half year ended 30th September 2018 and accordingly, we do not express any conclusion on the result in the statement for the quarter / half year ended 30th September 2019 as set out in Note -2. to the statement these figure has been furnished by the Management.

For Chaturvedi Sohan & Co.

Chartered Accountants

F.R.N. : 118424W

UDIN : 19009889AAAAAW6737

M. B. Captain

Noshir Captain

Partner

Membership No: 09899



Place: Mumbai

Date: 13th December 2019

Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devagand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noshir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

Review report to
M/s. Ajcon Global Services Ltd.
408, A-wing Express Zone, Near Patel's
W.E. Highway, Goregaon East, Mumbai-400063

We have reviewed the accompanying statement of Consolidated Unaudited Financial Result of M/s. Ajcon Global Services limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures of the corresponding quarter and half year ended 30th September, 2018 including the reconciliation of profit under Ind As of the corresponding quarter and half yearly with profit reported under previous GAAP, as reported in these financial results have been approved by the Board of Directors but not been subject to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Consolidated unaudited financial results in this statements includes quarterly and half yearly financial results of M/s. Ajcon Global Services Ltd and its Subsidiaries

- 1) M/s. Ajcon Finance Ltd.,
- 2) M/s. Ajcon Comtrade Pvt. Ltd.
- 3) M/s. Kanchanmanik Securities Pvt. Ltd.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial information of Subsidiary Companies, included in the consolidated unaudited financial results, whose interim financial information reflected total revenues of Rs 107.45 lacs and total net profit / (loss) after tax of Rs. 17.40 lacs for the half year ended 30th September, 2019, as considered in the consolidated unaudited financial results. This interim financial information have been reviewed by the other auditors whose reports have been furnished to us and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph above.

Our conclusion on the statement is not modified in respect of the above matter.

We draw attention to the following matter:

a. Note -2 to the statement which states that the company has adopted Ind AS for the financial year commencing from 01st April 2019, and accordingly, the statement has prepared by the Company's Management in compliance with Ind AS

b. We were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Total Comprehensive income for the quarter/ half year ended 30th September 2018 and accordingly, we do not express any conclusion on the result in the statement for the quarter / half year ended 30th September 2019 as set out in Note -2. to the statement these figure has been furnished by the Management.

For Chaturvedi Sohan & Co.

Chartered Accountants

F.R.N. : 118424W

UDIN : 19009889AAAAAW6737

N. B. Captain

Noshir Captain

Partner

Membership No: 09899



Place: Mumbai

Date: 13th December, 2019